

1. During the initiation phase, you notice the resources assigned to the project will be minimal and the deadline will be extended. What is a next step to ensure project initiation success? 1 / 1 point

- ☐ Create an efficient project plan.
- ☐ Create checkpoints in the project for all milestones.
- ☒ Meet with stakeholders for sufficient understanding of project goals.
- ☐ Ensure all the tasks are assigned on the project.

☒ Correct

2. As a project manager, you analyze the amount of time team members will need to spend on a project and the likely ongoing project expenses. What step of the cost benefit analysis are you completing? 1 / 1 point

- ☐ Expense analysis
- ☒ Cost analysis
- ☐ Benefit analysis
- ☐ Goals analysis

☒ Correct

3. In the project initiation phase, what defines a product or service you will create for your customer? 0 / 1 point

- ☐ Goal
- ☐ Stakeholder
- ☒ Scope
- ☐ Deliverable

☒ Incorrect  
Try reviewing [the video on key components of initiation](#).

4. As a project manager, you define the standards to meet for the project's success. Which key component of project initiation does this scenario concern? 1 / 1 point

- ☐ Deliverables
- ☐ Resources
- ☐ Scope
- ☒ Success criteria

✓ Correct

5. Imagine that the main supplier for a construction project runs out of steel girders and needs to obtain more to complete the order. Which key component of project initiation does this scenario concern?

1 / 1 point

- ☒ Resources
- ☐ Scope
- ☐ Deliverables
- ☐ Goals

✓ Correct

6. Fill in the blank: A \_\_\_\_\_ is a document that defines project goals and outlines what is needed to accomplish them.

1 / 1 point

- ☐ risk analysis
- ☐ cost-benefit analysis
- ☒ project charter
- ☐ project schedule

✓ Correct

7. As a project manager, what question will you ask to determine the brand perception of a project?

0 / 1 point

- ☐ Is this project likely to improve the company's image and attract more customers?
- ☐ Will the project increase customer retention and cause them to spend more time on the product?
- ☒ Is this project likely to improve employee morale and reduce turnover?
- ☐ Will this project reduce employee's overtime hours and save the company money?

✗ Incorrect

Please review [the reading on performing a cost-benefit analysis](#).

8. You expect that a project will bring in \$18,000 USD in revenue per year. You estimate it will cost \$10,000 up front. You also estimate costs of \$100 per month for the first 12 months, which equals \$1,200 per year. Using the formula  $(G-C) \div C = ROI$ , how would you calculate the project's return on investment (ROI) after the first 12 months?

1 / 1 point

- ☐  $(11,200 - 10,000) \div 18,000 = 5\%$
- ☐  $(18,000 - 11,200) \div 10,000 = 128\%$
- ☐  $(18,000 - 10,000) \div 10,000 = 140\%$
- ☒  $(18,000 - 11,200) \div 11,200 = 61\%$

☒ Correct